

Industry Forum May Newsletter

Thinking smaller might help

The US administration is leading a quest to find quick commercial-type deals, architected in the US, to solve the major problems of the world including trading imbalances, territorial disputes, drug smuggling, and geopolitical rivalries. Whatever the outcome, this approach is currently causing widespread chaos and upheaval and damaging economic activity, mutual trust, and social progress. It also shows no signs of helping to end the catastrophic and wasteful Russian war on Ukraine. A beauty of the approach is that any progress can be labelled a victory. Walking away from tricky problems leaves others with the costs and pain involved. Such clickbait politics wrongfoots opponents and critical friends alike, and sabotages planning efforts.

Meanwhile, governments and companies in Europe do not have the luxury to wait and see how things turn out, but need to make plans on investment, employment, markets and supply chain partners. If the 42 democratic countries in Europe can resist the undermining efforts from East and West, there are signs that the continent could emerge more united and freed from US dominance. Long overdue efforts to better fund and integrate European defence on an independent continent-wide basis are underway and will stimulate economies. Further efforts to free Europe from the dominance of US based financial organisations and the US dollar could help revive momentum in the European economy.

We are hopeful that a new realism about transatlantic relationships will strengthen and help unite Europe to the benefit of all companies operating in the region. Large companies have many options on location and investment and most have the financial resources needed to weather economic storms. Smaller companies have fewer options but are nimbler and it is with smaller companies that we see big opportunities for Europe to achieve economic benefits if we take a continent-wide approach to trade and investment. For governments, it is often hard to understand the minutiae of the day-to-day problems and opportunities faced by small businesses. This is where trade associations play a vital part. We were reminded of this at our Spring business reception this month where two of the UK's most dynamic trade associations, The Horticultural Trades Association and The British Coatings Federation gave us a glimpse of how they are contributing to UK economic recovery (See more details below).

As we all try to make sense of the changing world, the Industry Forum is continuing to plan our programme of meetings which we hope will contribute to a better understanding of emerging issues and opportunities.

Current issues for UK financial services and markets



Tuesday 3 June 2025

Speaker:

Lauren Edwards MP

Officer in the All-Party Parliamentary Group for Financial Markets and Services

UK financial services and markets currently face an unprecedented set of challenges and opportunities. The sweeping, and erratic tariff policies introduced by the United States in April 2025 are causing waves in exchange rates, interest rates, stock and bond prices and more. They are also influencing central bank policies, financial risks and industrial sourcing patterns. Quite separately, digital innovations are creating new asset classes and new payment mechanisms. With the City of London and the powerful UK fintech sector, these challenges also offer big opportunities for the UK. Lauren Edwards MP, an officer in All-Party Parliamentary Group for Financial Markets and Services, with Treasury and Bank of England experience, will lead this roundtable.

Fixing the skills crisis



Monday 16 June 2025

Speaker:

Rt Hon Baroness Jacqui Smith, Minister for Skills

The skills crisis is absolutely at the top of the agenda for Industry Forum members. Continuing shifts in immigration policies and the historical neglect of education and skills training programmes have led to shortages in sectors including agriculture, healthcare, plumbing, programming, and the leisure industries. This is currently hampering businesses and will be a restraint on growth. The Rt Hon Baroness (Jacqui) Smith of Malvern, Minister for Skills, will outline how the Labour government is tackling this Rubik's Cube of issues, and lead a discussion.

Policy priorities for the Middle East, Afghanistan and Pakistan



24 July 2025

Speaker:

Hamish Falconer MP, Minister for the Middle East, North Africa, Afghanistan and Pakistan

The Middle East, Afghanistan and Pakistan is possibly the most politically unstable area in the world, combining immense wealth, political tensions, religious hostilities, vast inequality, and many autocratic governments. For more than a century, its enormous fossil fuel reserves helped fuel the economies of major economies. This has led the major Western powers, in their foreign policies, to prioritise secure supplies. Although the regime change in Syria and pause in the Gaza war give some slight grounds for optimism, the area remains a tinderbox in which further conflagration could cause big problems in the area and beyond. For such reasons, we have invited Hamish Falconer MP, Parliamentary Under-Secretary of State for the Middle East, Afghanistan and Pakistan to lead this roundtable which will be a good opportunity for members to raise key issues that affect their own businesses.

Our other meeting plans for 2025 include:

- Working closely with Europe
- Delivering the homes that the UK desperately needs
- Could reform of consumer credit regulation support higher growth?
- Achieving Labour's energy mission
- International relations and defence diplomacy
- Decarbonising homes - making it happen
- Working with the new US administration
- Improving our digital infrastructure would be a win/win for businesses and the economy

- Policy priorities for safe and sustainable, high-quality buildings.
- An integrated plan for the UK road and rail networks
- Key issues for UK pensions and savings

These are all major topics which we hope to cover in some depth at meetings and policy workshops.



Big Change Research Programme

Work is proceeding on the following topics:

Why we need a more united Europe

The reality of what AI means

Combatting the growing threat of the lone terrorist

This programme will lead to short papers and roundtables over the next few months.

If you are interested to participate in these projects, in any way, please
contact jwyer@industry-forum.org

Our most recent Industry Forum event was the

Industry Forum Spring Reception 21 May 2025



Hosted by:

***Gareth Thomas MP, Minister for Services, Small Business and
Exports***

The Industry Forum Spring Reception turned into a party celebrating some good economic news, the European Union reset agreement and, of course, the Chelsea Flower show. It was hosted by Gareth Thomas MP, the Business and Trade Undersecretary of State with a dauntingly wide portfolio including Services, Small

Businesses and Exports.



The reception was sponsored by two successful and hyperactive business associations the Horticultural Trades Association and the British Coatings Federation who, between them, represent more than 1000 small and medium businesses. Fran Barnes of HTA and Tom Bowtell of BCF gave us a few words on the significance of their sectors and the benefits of close cooperation with a government focussed on business and growth.



Guests included companies, academics, diplomats and MPs (some of whom dropped in while passing). Despite the challenging international scene and the storm clouds coming across the Atlantic, there was a real spirit of optimism that the seeds of UK recovery are germinating. To complete the evening, HTA supplied party bags of seeds for the garden.

New members welcome

The Industry Forum was established in 1993, and has held over 500 meetings with top policy-makers since then. It is one of the most experienced, and well-networked, business policy think-tanks in the UK. If you're not already a member, and would like to help shape our agenda, host events, and receive invitations to all meetings, get in touch by email at info@industry-forum.org, or give us a call to find out more on 0207 434 0090.



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